

# EXHIBIT 160

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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

- - - - -  
JANE DOE 1, individually and on  
behalf of all others similarly  
situated,

Plaintiff,

Case No.

-against- 1:22-cv-10018-JSR  
DEUTSCHE BANK AKTEINGESELLSCHAFT, et al.,  
Defendants.

- - - - -  
UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

- - - - -  
JANE DOE 1, individually and on  
behalf of all others similarly  
situated,

Plaintiff,

Civil Action No.

-against- 1:22-cv-10019-JSR

JP MORGAN CHASE BANK, N.A.

Defendants.

- - - - -  
C O N F I D E N T I A L

Videotaped oral deposition of PAUL  
MORRIS, taken pursuant to subpoena, was  
held REMOTELY, commencing April 18,  
2023, 9:00 a.m., on the above date,  
before Leslie Fagin, a Court Reporter  
and Notary Public in the State of New  
York.

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1 P. Morris - Confidential

2 Q. Right. So over the course of your 09:12:50  
 3 relationship with Jeffrey Epstein, did he 09:12:52  
 4 introduce you to other potential clients? 09:12:54

5 MS. BEBCHICK: Objection. 09:12:58

6 A. Yes. 09:13:00

7 Q. And was one of the other potential 09:13:01  
 8 clients Epstein introduced you to Leon Black? 09:13:05

9 A. Yes. 09:13:11

10 Q. Did Leon Black become a client of 09:13:12  
 11 yours? 09:13:19

12 A. I believe so. 09:13:20

13 Q. Is whether or not Leon Black was a 09:13:23  
 14 client of yours something you can't recall 09:13:35  
 15 one way or the other? 09:13:37

16 MS. BEBCHICK: Objection. 09:13:41

17 A. I think we were working on getting 09:13:44  
 18 an account open for him and I think that was 09:13:46  
 19 it. I don't recall if we ever got that open. 09:13:53

20 Q. Were there any other clients or 09:13:56  
 21 potential clients that Jeffrey Epstein 09:14:03  
 22 introduced you to? 09:14:05

23 MR. BOUCHOUX: Objection. Form. 09:14:08

24 A. There was one other real estate 09:14:10  
 25 developer, David Mitchell who we met in New 09:14:16

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1	P. Morris - Confidential	
2	York.	09:14:23
3	Q. Did David Mitchell ever become a	09:14:23
4	client of yours?	09:14:26
5	A. No.	09:14:27
6	Q. Over the course of your	09:14:29
7	relationship with Jeffrey Epstein, did he	09:14:30
8	make promises to introduce you to other high	09:14:32
9	net worth individuals for the purposes of	09:14:36
10	potentially becoming one of your clients?	09:14:41
11	MR. BOUCHOUX: Objection. Form.	09:14:45
12	A. No.	09:14:47
13	Q. Did you ever discuss with Jeffrey	09:14:47
14	Epstein the possibility of him referring	09:14:53
15	other clients to you?	09:14:56
16	A. No.	09:15:02
17	Q. Was there ever a time when you	09:15:03
18	discussed with Jeffrey Epstein the	09:15:11
19	introduction to an individual or individuals	09:15:15
20	in the restaurant business?	09:15:18
21	MR. BOUCHOUX: Objection. Form.	09:15:23
22	A. I don't recall.	09:15:25
23	Q. Was there ever a time when you and	09:15:25
24	Jeffrey Epstein discussed potentially an	09:15:28
25	introduction with Andrew Farkas to be a	09:15:32

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1	P. Morris - Confidential	
2	potential client?	09:15:36
3	A. Yes.	09:15:37
4	Q. Is that something that three	09:15:38
5	questions ago you just didn't remember and	09:15:42
6	now I've jogged your memory?	09:15:44
7	MR. BOUCHOUX: Objection.	09:15:50
8	MS. BEBCHICK: Objection.	09:15:51
9	Argumentative.	09:15:51
10	Q. You can answer.	09:15:53
11	A. I just didn't recall --	09:15:54
12	Q. Fair enough. Fair enough.	09:15:58
13	So Andrew -- in addition to David	09:15:59
14	Mitchell, Andrew Farkas is another individual	09:16:01
15	that Jeffrey Epstein discussed with you	09:16:04
16	making an introduction to be a potential	09:16:08
17	client, correct?	09:16:10
18	A. Yes.	09:16:13
19	Q. And did Jeffrey Epstein make that	09:16:13
20	introduction between you and Andrew Farkas?	09:16:17
21	A. Yes, he did.	09:16:21
22	Q. Did Andrew Farkas become a client	09:16:22
23	of yours?	09:16:25
24	A. No.	09:16:26
25	Q. Do you know why not?	09:16:26

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1	P. Morris - Confidential	
2	MR. BOUCHOUX: Objection.	09:16:30
3	A. He was covered by another banker.	09:16:34
4	Q. Another banker at the same	09:16:36
5	financial institution you worked?	09:16:39
6	A. Yes.	09:16:41
7	Q. All right. So he was already an	09:16:42
8	existing client of the bank when Jeffrey	09:16:44
9	Epstein made the introduction?	09:16:47
10	A. I don't know if he was an existing	09:16:48
11	client, but he was a prospect of another	09:16:50
12	banker.	09:16:53
13	Q. Okay. Other than David Mitchell	09:16:54
14	and Andrew Farkas, can you recall any other	09:16:56
15	individuals -- sorry, and Leon Black -- can	09:16:59
16	you recall any other individuals Jeffrey	09:17:03
17	Epstein referred to you or indicated he would	09:17:06
18	set up a meeting for you to potentially be a	09:17:10
19	client?	09:17:14
20	MR. BOUCHOUX: Objection. Form.	09:17:15
21	A. There was another Boris Nikolic.	09:17:17
22	Q. Who was Boris Nikolic?	09:17:26
23	A. Boris Nikolic was a medical	09:17:28
24	advisor. He was an entrepreneur, runs a	09:17:30
25	venture fund.	09:17:34

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1	P. Morris - Confidential	
2	Q. Was Boris Nikolic also somehow	09:17:36
3	related to Bill Gates?	09:17:38
4	A. Yes.	09:17:40
5	Q. Did Jeffrey Epstein make you aware	09:17:42
6	of the relationship between Boris Nikolic and	09:17:45
7	Bill Gates?	09:17:49
8	A. I don't recall.	09:17:50
9	Q. Did Jeffrey Epstein tell you that	09:17:51
10	he, Jeffrey Epstein, had recently met with	09:17:54
11	Bill Gates and there was a prospect of an	09:17:58
12	introduction between you and Bill Gates?	09:18:03
13	A. I don't recall.	09:18:06
14	Q. Do you remember Jeffrey Epstein	09:18:08
15	ever telling you that he had met with Bill	09:18:10
16	Gates?	09:18:14
17	A. I don't recall.	09:18:14
18	Q. Do you remember Jeffrey Epstein	09:18:14
19	ever telling you that he had met with	09:18:18
20	somebody named Josh Harris?	09:18:20
21	A. I don't recall.	09:18:24
22	Q. Is Josh Harris the name of an	09:18:25
23	individual that Jeffrey Epstein indicated	09:18:29
24	that he would introduce you to for the	09:18:31
25	purposes of becoming one of your clients?	09:18:34

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1	P. Morris - Confidential	
2	aware of?	09:42:38
3	A. No.	09:42:39
4	Q. For the entire period that you were	09:42:39
5	the private banker of Jeffrey Epstein, what	09:42:45
6	then did you understand Jeffrey Epstein's	09:42:49
7	day-to-day business to be?	09:42:51
8	MS. BEBCHICK: Objection.	09:42:55
9	A. Can we go back -- can we go back to	09:43:00
10	the question, the previous question again.	09:43:02
11	Q. I believe the previous question --	09:43:07
12	tell me if I'm misstating this, but I believe	09:43:09
13	the previous question was other than Les	09:43:12
14	Wexner, are you aware of any other client	09:43:14
15	that Jeffrey Epstein had between 2010 and	09:43:16
16	2016?	09:43:19
17	A. No, I -- he -- yes, he was working	09:43:20
18	with Leon Black, that was my understanding.	09:43:25
19	Q. When did you learn that Jeffrey	09:43:27
20	Epstein was working for Leon Black?	09:43:30
21	MR. BOUCHOUX: Objection. Form.	09:43:33
22	A. I don't know exactly. I don't	09:43:36
23	recall.	09:43:40
24	Q. Did you learn that Jeffrey Epstein	09:43:40
25	was working with Leon Black during your	09:43:42

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2 tenure at JP Morgan or was it during your 09:43:44

3 tenure at Deutsche Bank? 09:43:47

4 A. I can't recall exactly -- 09:43:55

5 Q. How did you first -- sorry. 09:43:58

6 A. It's okay. 09:43:58

7 Q. Sometimes on Zoom it's not all that 09:44:04

8 easy to figure out when one person is done 09:44:05

9 talking and the next one begins, so I 09:44:08

10 apologize for interrupting you. 09:44:09

11 MR. TODRES: And Paul, if you have 09:44:21

12 any further computer issues, let us 09:44:22

13 know. We have a technician outside. He 09:44:22

14 can fix anything --

15 THE WITNESS: It's just freezing

16 every once in a while.

17 MR. TODRES: Do you want to take a

18 break now to stop it --

19 THE WITNESS: No, it's fine.

20 Can you repeat the question?

21 MR. EDWARDS: Sure. 09:44:28

22 Q. How did you first learn of the 09:44:28

23 relationship between Jeffrey Epstein and Leon 09:44:30

24 Black? 09:44:34

25 MR. BOUCHOUX: Objection. Form. 09:44:36

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1	P. Morris - Confidential	
2	A. Don't -- I don't recall.	09:44:37
3	Q. Did you ever have any conversations	09:44:38
4	with Jeffrey Epstein about the fact that Leon	09:44:40
5	Black was a client of his?	09:44:45
6	A. I don't recall.	09:44:50
7	Q. Did you ever have any conversations	09:44:51
8	with Leon Black about any association that he	09:44:53
9	had with Jeffrey Epstein?	09:44:58
10	A. No. I don't recall, no.	09:45:00
11	Q. How many meetings did you ever have	09:45:02
12	with Leon Black?	09:45:06
13	A. Leon Black had a family office. So	09:45:13
14	if the question is with Leon directly or his	09:45:18
15	family office. I want to clarify to be	09:45:22
16	helpful.	09:45:32
17	Q. Sure. I appreciate the	09:45:32
18	clarification.	09:45:32
19	So let's start with just Leon	09:45:33
20	Black. How many times did you meet with Leon	09:45:35
21	Black personally?	09:45:37
22	A. One time.	09:45:37
23	Q. And was that at his office that you	09:45:38
24	described previously in the deposition where	09:45:40
25	Jeffrey Epstein was also present?	09:45:43

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1	P. Morris - Confidential	
2	A. Yes.	09:45:45
3	Q. Then in addition to that meeting	09:45:45
4	with Leon Black personally, am I	09:45:50
5	understanding that you also had meetings with	09:45:53
6	other people in his family office?	09:45:56
7	A. Yes, a team of my colleagues at	09:46:00
8	Deutsche Bank.	09:46:04
9	Q. So your meeting with Leon Black's	09:46:05
10	family office where he was not personally in	09:46:10
11	attendance, occurred when you were at	09:46:14
12	Deutsche Bank, is that right?	09:46:18
13	A. Yes.	09:46:20
14	Q. Does that fact that you can recall	09:46:21
15	that the meetings with his family office	09:46:29
16	occurred while you were at Deutsche Bank,	09:46:32
17	does that help to refresh your recollection	09:46:34
18	as to when your meeting with Leon Black	09:46:36
19	personally occurred?	09:46:40
20	MR. BOUCHOUX: Objection.	09:46:43
21	MS. BEBCHICK: Objection.	09:46:44
22	A. Is the question when my meeting	09:46:49
23	with Leon Black was?	09:46:52
24	Q. Yes.	09:46:55
25	A. I just don't recall.	09:46:56

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1	P. Morris - Confidential	
2	bonuses or commissions?	09:52:43
3	A. Yes.	09:52:47
4	Q. What was the payment structure at	09:52:48
5	JP Morgan when you started as a private	09:52:53
6	banker?	09:52:56
7	MS. BEBCHICK: Objection.	09:52:57
8	A. The compensation structure, as I	09:53:00
9	recall, was a base salary and an annual	09:53:03
10	discretionary bonus.	09:53:08
11	Q. What factors were taken into	09:53:10
12	account to determine what that discretionary	09:53:14
13	bonus would be?	09:53:17
14	A. I don't recall all the factors but	09:53:22
15	it was not a formulaic. Based on business	09:53:25
16	development, revenues, client coverage, a	09:53:32
17	number of factors, but I can't recall all the	09:53:36
18	details.	09:53:38
19	Q. Okay. Do you remember receiving --	09:53:39
20	sorry.	09:53:39
21	Do you remember receiving a letter	09:53:48
22	when you started at JP Morgan informing you	09:53:48
23	that your base salary would be [REDACTED]?	09:53:52
24	A. I don't recall but it sounds about	09:53:56
25	right.	09:53:59

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1	P. Morris - Confidential	
2	MR. BOUCHOUX: Objection. Form.	09:55:14
3	A. I don't recall.	09:55:17
4	Q. Was one of the objectives that was	09:55:19
5	instilled in you as a JP Morgan private	09:55:22
6	banker to acquire new clients?	09:55:24
7	MR. BOUCHOUX: Objection. Form.	09:55:28
8	A. Yes, that was my understanding.	09:55:31
9	Q. And was the acquisition of high net	09:55:32
10	worth or ultra high net worth individuals a	09:55:40
11	targeted group of people for you?	09:55:46
12	MR. BOUCHOUX: Objection. Form.	09:55:49
13	Vague. Ambiguous.	09:55:51
14	A. That was my understanding.	09:55:52
15	Q. Did you understand that the more	09:55:53
16	money you brought in to JP Morgan, the	09:55:56
17	greater the chances of you getting a bonus	09:56:02
18	would be?	09:56:04
19	MS. BEBCHICK: Objection.	09:56:08
20	MR. BOUCHOUX: Objection. Form.	09:56:09
21	A. It wasn't so much about, you know,	09:56:12
22	the assets, it was about what those assets	09:56:14
23	produced for the business. Revenues, for	09:56:20
24	example.	09:56:23
25	Q. What does that mean -- explain to	09:56:23

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2 me because I'm not a banker, what it means to 09:56:25  
 3 -- increasing revenue or assets as opposed to 09:56:33  
 4 just bringing in money under management? 09:56:37

5 I don't understand the difference. 09:56:38

6 A. Sure. Some assets really might 09:56:44  
 7 just not generate any revenues because you 09:56:47  
 8 are not managing them, you know, they might 09:56:52  
 9 just be sitting in a brokerage account. But 09:56:54  
 10 you could have a portfolio that we are 09:56:57  
 11 actively managing or you can have an account 09:57:01  
 12 that you are actively trading, that is 09:57:03  
 13 potentially or definitely more valuable and 09:57:06  
 14 that generates revenues. 09:57:10

15 If you just have some assets 09:57:12  
 16 sitting in a brokerage account, they don't 09:57:15  
 17 generate assets, they don't generate revenues 09:57:17  
 18 at all. 09:57:19

19 Q. So it wasn't really just the amount 09:57:20  
 20 of money that gets brought under management, 09:57:22  
 21 it's also the types of vehicles that you are 09:57:25  
 22 managing that would matter most to JP Morgan? 09:57:27

23 MR. BOUCHOUX: Objection. Form. 09:57:30

24 Misstates. 09:57:31

25 A. I can't recall all that. I just 09:57:32

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1	P. Morris - Confidential	
2	really, again, as I mentioned, the revenues	10:18:17
3	were, you know, insignificant.	10:18:20
4	Q. What would Jeffrey Epstein have	10:18:22
5	done with his assets that could have	10:18:25
6	increased the revenues for Deutsche Bank?	10:18:28
7	MS. BEBCHICK: Objection.	10:18:33
8	A. You know, a number of things; more	10:18:35
9	trading, asset -- you know, investment	10:18:36
10	management.	10:18:40
11	Q. And what instead was he doing with	10:18:42
12	his assets that was not generating revenue?	10:18:45
13	A. He was doing a little bit of	10:18:52
14	trading but it just wasn't that active.	10:18:55
15	Q. Was Leon Black somebody that you	10:19:00
16	considered to be an important potential	10:19:05
17	client for you?	10:19:07
18	MR. BOUCHOUX: Objection. Form.	10:19:08
19	MS. BEBCHICK: Objection.	10:19:09
20	A. Yes, he was definitely a priority	10:19:13
21	prospect.	10:19:19
22	Q. Why was that?	10:19:19
23	A. Leon Black had a very significant	10:19:26
24	net worth and he was a CEO of a large	10:19:30
25	investment firm, and I looked at him as a	10:19:36

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1	P. Morris - Confidential	
2	priority prospect.	10:19:48
3	Q. At some point in time, would you	10:19:49
4	agree that there was nothing more important	10:19:50
5	to you than Jeffrey Epstein and Leon Black?	10:19:52
6	MR. BOUCHOUX: Objection. Form.	10:19:57
7	MS. BEBCHICK: Objection.	10:19:58
8	A. No, I don't think Epstein really	10:19:59
9	turned out to be that important. I think	10:20:10
10	over time, we -- on the business side, we	10:20:13
11	spent very little time with Mr. Epstein, not	10:20:23
12	that we weren't hopeful to do other things	10:20:29
13	with him. But I was busy, my team was busy	10:20:32
14	working with many other people and	10:20:40
15	prospecting many other people and he wasn't	10:20:42
16	that important --	10:20:48
17	Q. So when --	10:20:56
18	MR. BOUCHOUX: I don't think the	10:20:56
19	witness is done.	10:20:58
20	A. Yeah, I think there were two	10:20:58
21	questions.	10:20:58
22	So Leon Black was a -- clearly an	10:20:59
23	important prospect, but he was just a	10:21:01
24	prospect to us.	10:21:03
25	Q. So when you were at Deutsche Bank,	10:21:08

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1	P. Morris - Confidential	
2	MR. BOUCHOUX: Objection. Form.	14:07:38
3	Asked and answered. Misstates	14:07:40
4	testimony. Mischaracterizes facts.	14:07:42
5	Argumentative.	14:07:46
6	A. Sorry, I can't recall other client	14:07:50
7	names.	14:07:54
8	Q. While you were at JP Morgan, did	14:07:54
9	there come a point in time where Jeffrey	14:08:04
10	Epstein wanted to bring you in on a deal	14:08:13
11	related to Leon Black?	14:08:16
12	MS. BEBCHICK: Objection to form.	14:08:20
13	A. Yes.	14:08:23
14	Q. Was that related to an art loan?	14:08:23
15	A. Yes.	14:08:30
16	Q. Did you get brought in on the art	14:08:30
17	loan deal at JP Morgan?	14:08:34
18	MR. BOUCHOUX: Objection to form.	14:08:37
19	A. No, I don't believe so.	14:08:39
20	Q. Do you know why not?	14:08:42
21	A. I don't recall.	14:08:47
22	Q. Did there come a point where	14:08:49
23	Jeffrey Epstein wanted an introduction fee	14:08:51
24	related to Leon Black while you were Jeffrey	14:08:57
25	Epstein's private banker at JP Morgan?	14:09:02